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March 26, 2008

SEC Mail
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MAR 26 2008

Washington, DC
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Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

Re: Ongoing Compliance with Rule 12g3-2(b)
Exemption for Bank Leumi

SUPPL

Dear Sir or Madam:

Bank Leumi le-Israel B.M. filed an application with the U.S. Securities and Exchange Commission regarding an exemption from the ongoing reporting requirements of the U.S. Securities Act of 1934, as amended pursuant to Rule 12g3-2(b) thereunder. Pursuant to this exemption, enclosed please find the translation of an Immediate Report on Negotiations regarding Hot, dated March 26, 2008.

Sincerely,

Elizabeth A. Hennigan
Practice Group Assistant

Enclosure

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Translation of Immediate Report

Furnished pursuant to Rule 12g3-2(b)
Bank Leumi le-Israel B.M.
File No. 02-35116

Bank Leumi le-Israel B.M.

Registration No. 520018078

Securities of the Corporation are listed on The Tel Aviv Stock Exchange

Abbreviated Name: Leumi

Leumi House, 34 Yehuda Halevi Street, Tel Aviv 65546

Phone: + 972 3 5148111, + 972 3 5149419; Facsimile: + 972 3 5149732

Electronic Mail: jennifer@bll.co.il

26 March 2008

To: Israel Securities Authority (www.isa.gov.il)
The Tel Aviv Stock Exchange (www.tase.co.il)

Immediate Report

Nature of the Event: Negotiations regarding Hot

Further to the Immediate Report of 2 March 2008, Bank Leumi le-Israel B.M. (the "Bank") announces that it is holding negotiations for the sale of its shares in Hot with the BRM Group Ltd., which is negotiating both on its own behalf and on behalf of an investment entity in the Lehman Brothers group, but these negotiations have not yet reached fruition.

Negotiations are also being held with other entities with regard to the sale of such shares.

Date and time at which the corporation first became aware of the event or matter:
25 March 2008 at 15:00.

Name of Electronic Reporter: Jennifer Janes, Position: Executive Vice President, Group Secretary
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